



**WHITEPAPER**

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# What is NEO CASH?

NEO Cash provides world-class services, faster transactions speed than Bitcoin, Bitcoin Cash and NEO. Cheaper price and transactions allow NEO CASH to be easily adopted by merchants across the globe. NEO CASH aims to solve the inherent problems as other cryptocurrencies such as increasing transaction costs, ease of use and slow transaction verification and processing. This is the archive Fund risk, in case the NEO Foundation banned in China, investors would be compensated through NEO CASH

## Background

The dawn of blockchain technology is fundamentally changing the way people transact with each other via the internet. Bitcoin, which was introduced in 2009, has enabled people across the globe to transact and exchange currency in a better way than existing cross-border transaction methods. As more and more cryptocurrencies are introduced, many people, especially those who previously did not have access now have access to the global payments system. Indeed, making international cross-border remittances was among the first uses of Bitcoin. The initial concept that made Bitcoin a preferred method of cross-border transactions was low fees and high speed of transactions. However, this is now threatened as Bitcoin has been crowded with network problems that have slowed down the speed of processing transactions. However, cryptocurrencies still remain the best option for millions of merchants around the world because of its simplicity, access, and inclusion

## Problem

Year ago, Bitcoin had become, in many ways, a Chinese story. More than 90% of Bitcoin trading took place there, on exchanges that charged no-trading fees. The majority of Bitcoin miners were located there due to the cheap electricity. And the biggest Bitcoin mining equipment manufacturer in the world, Bitmain, is a Chinese company. While it's still true that China is dominant in mining and manufacturing mining equipment, that no longer is the case with Bitcoin's trading volume. Around New Year's, when China banned no-fee trading and began enforcing other regulations on Chinese Bitcoin exchanges, trading of Bitcoin in China plummeted, and over the course of the year, Bitcoin trading shifted toward countries like Japan. Still, it was a surprise, China banned this year's runaway crypto trend: initial coin offerings. Even more, authorities asked token issuers to refund participants' money. Then, within two weeks, the Chinese central bank, the People's Bank of China, told Bitcoin exchanges they had to close as well.

Back to a year ago, NEO completed their refundable ICO, the first ever in token-raising history, where about half of the participants were from outside of China. Those who participated in the seed-round financing, ICO1 and ICO2 were told to contact the NEO team prior to Oct. 17, 2017, to be fully refunded after sending back all NEO tokens obtained from the ICO.

### **09/04/2017 China banned ICOs.**

Token sales are not recognized by the PBC as an official channel of fund raising. As such, all cryptocurrency trading related activities are deemed as illegal until further notice.

Upon this report, all persons or cooperations are to stop all activities involving token sales. Any token sales that are completed prior or ongoing to this report, the team is to make arrangements to return all amounts to the investors. Any offenders will be reprimanded by relevant department of the government.

Upon this report, ALL cryptocurrency trading/ICO funding sites within China are to stop their operations till further notice. The relevant department of the government will stop ISPs from serving traffic to such sites should these remain operational despite this notice.

This led to the Foundation of NEO unstable and unclear about future development, if the banned NEO prices will come down and the market ICO's China will collapse, so NEO Cash is solution help for those who are use NEO can ensure capital and his property when NEO is Banned

# The Platform | Product Offering

## Instant Transactions

With NEO CASH the amount of time taken for transactions is only 13 SECONDS BLOCK TIME!. This is super-fast compared to existing block time which could take even hours depending on the nature of the transaction. This will make sure that more people are using the service for the day to day transactions.

## SMART

NEO CASH is built on ETHEREUM SMART CONTRACTS. Ethereum smart contracts allow devel-opers to build decentralized apps on top of Ethereum. This will enable NEO CASH to have more applications than existing platforms such as Bitcoin, Bitcoin Cash and NEO.

## CHEAPER



NEO CASH will offer the LOWEST TRANSACTION FEE in the market. Because of the challenges associated with verifying block sizes, the transaction fee for Bitcoin transactions is currently on the rise. The rise is necessitated by the need to pay miners more so that they can increase the speed of verifying transactions. For NEO CASH which is based on Ethereum smart contracts, the transactions fees will be even lower because of the efficiency of smart contract platform which is faster and cheaper than bitcoin's platform.

# Why NEO CASH Is On Ethereum Platform

## First Of All, What Is Smart Contracts And How Do They Work?

Smart contracts are pieces of code that are executed on computers in a network. For a smart contract to be executed, all miners within a network must come to a consensus. The consensus is based on a set of rules (codes) that are put in place at the time of writing the contract. This way, two people can enter into an agreement and is executed over the network without the need for third parties such as lawyers or other intermediaries. Furthermore, this means that people can transact despite their geographical locations without incidences of fraud or underhand dealings since smart contracts usually self-execute. Gas units make it possible for smart contracts to be executed. Gas is a unit representing the amount paid for the code to be executed. Those using smart contracts, therefore, have to declare the amount of gas and pay for it. This amount goes to miners and is the incentive structure that ensures the system works. To better

understand how Ethereum works, assume it works as a global server where someone pays for each transaction instead of the monthly fee that would otherwise be needed to maintain a central server.

Smart contracts play important roles in helping reading information from all over blockchain. Until recently, APIs were the only way that applications could communicate with external devices. A new solution has been developed called Oracle. Oracle enables execution of smart contracts because instead of calling external API the API itself pushes data to the blockchain. This is very important for ensuring smart contracts can be executed and also use information from all over blockchain network.

This is what NEO CASH will leverage on: The ability to use smart contracts to read and execute information related to NEO CASH. All nodes in the same network will have the same data. The implementation is sim-

ple such that the contract triggers the event and then external applications Oraclize listen to the event, retrieves the data carried in the API and adds transactions with the results of the specific contract. All this happens seamlessly with a few moments and the users on both ends do not need to do anything.

This is important for merchants and consumers because they can easily enter into agreements such as the sale of goods or execution of a duty and then

paid in NEO CASH but executed by smart contracts. Nothing of the sort exists in the market currently. It is worth noting that, NEO CASH will be the platform for currency and transactions exchange while smart contracts will facilitate execution of agreements and other terms of sales related contracts. This will open up a whole new dynamic in the way cryptocurrencies interact with smart contracts.

## **ERC20 Ethereum**

ERC-20 is a standard that defines the common list or rules for all Ethereum tokens that they should follow. With ERC-20 developers are empowered to accurately predict beforehand how their new tokens will function within the larger Ethereum system. Consequently, since its introduction almost two years ago, many developers have opted to use the ERC-20 standards. As a result of this, many of the recent tokens launched on Ethereum platform are ERC-20 compliant. Furthermore, those that have recently launched their ICOs through ERC-20 have seen massive surges in their valuation because of the high level of interest from investors. NEO CASH is also following this route to ensure massive support from the community.



Example of smart contract transaction on NEO CASH



Anne sends message to wallet application



Wallet application to a tokens contract



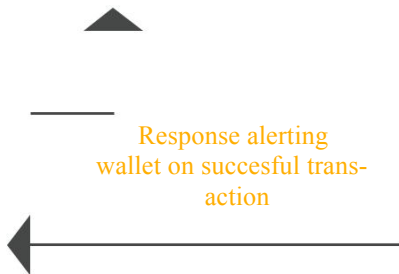
Verification of funds and buyer identity (Anne)



Transfer of funds after verification to Bob



Bob receives funds transferred



# ICO And Airdrops

NEO CASH will run an ICO for low cap and the rest will be through AIRDROPS. There will be the minimum amount set for the ICO and this will form the basis of informing investors. NEO CASH will also have airdrops in specific platforms. Airdrops are necessary in order to ensure many merchants and other users are on the platform. The success of NEO CASH will be based on its ability to be adopted by many merchants who conduct day to day transactions.

## Roadmap

NEO CASH has an aggressive growth strategy that is well illustrated in the roadmap. We aim to become the main platform used by merchants and other people and make it as low cost, fast and as efficient as possible. We are starting with the launch of community airdrops in order to spread the message to blockchain community. We are also pursuing various exchanges such as Mercatox, YoBit, Coinexchange, Hitbtc in the next 3 weeks. Other major exchanges will follow soon later. Another major focus is on mobile wallets on iOS and Android. Since we intend to focus on merchants, it makes sense to have NEO CASH mobile wallets in order to facilitate ease of use on the go. We these developments, we are aiming to become leaders in the cryptocurrency market in 2018 and completely change the way transactions are done powered by blockchain technology.

### NEO CASH ROADMAP

